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The comments on the books listed, besides being informational, are incisive, judicious, and well considered. The idea of this volume, carried out with the care shown here, well deserves more extended application.

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*The Great Illusion.* By NORMAN ANGELL. New York and London: Putnam, 1910. 8vo, pp. xvi+388. \$1.50.

The title of this book reveals scarcely anything of the nature of its theme. For the statement of what "the great illusion" consists in the reader may consult the second chapter of the book. Here we are told that war and standing armies are based on the "illusion" that political and military prestige results in economic and commercial advantages. According to the author, we are living in an age characterized by credit economy in which credit and confidence are the real basis of wealth. Furthermore, the nations of the world are so interdependent in their commercial relations that any injury to the credit of one affects the credit of other nations. The result of all this is that confiscation of property or the enrichment of one nation at the expense of another is an economic impossibility. There is, no doubt, a certain element of truth in this position, but to assume that there is no more substantial basis for wealth and prosperity than confidence and credit is to overlook weighty economic considerations. Credit may be said to be based on confidence, but what inspires this confidence is the supposed or actual existence of tangible assets.

The other interesting point brought out in the course of the argument is that the struggle for existence and economic competition are not identical. That is to say, man's struggle is not against his fellow-men but against the external, physical environment. In this the author follows such men as Novikow, Reynaud, and Brouilhet. Upon this assumption no nation can gain anything by dispossessing another, even though that were economically possible. Of course we know that in modern warfare the conquered people are not destroyed nor compelled to vacate their land, but nevertheless there may be a process of displacement of the conquered nation continuously going on in a refined and surreptitious form of industrial warfare. Japan did not exterminate the original inhabitants upon the occupation of Korea and southern Manchuria, but the occupation of these territories by Japan may mean that in the end they will sustain a race of Japanese instead of Russians or Chinese. It was a case of competition for perpetuation between these nations and how anyone can deny that Japan has the advantage in this competition because of the result of the recent Russo-Japanese war, is incomprehensible. The distinction made between the struggle for existence and economic competition is untenable, for in the world of the present, the one involves the other.

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*The Conservation of Water.* By JOHN L. MATHEWS. Boston: Small, Maynard & Co., 1910. 8vo, pp. 289. \$2.00.

This book begins with a brief outline of the benefits accruing from conservation and especially from the proper care of our water resources. In the re-